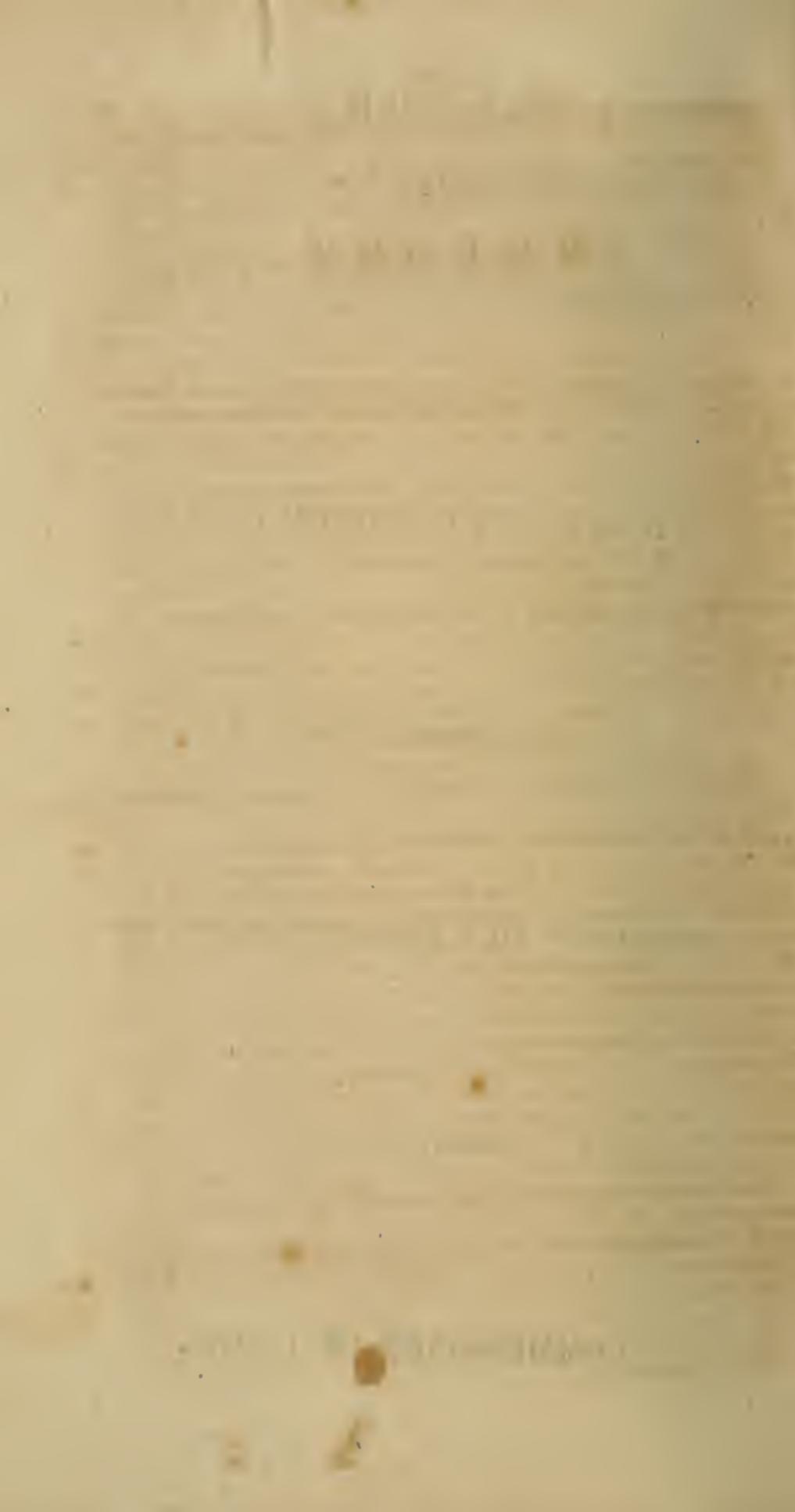




REPORT  
OF  
THE JOINT COMMITTEE

APPOINTED UNDER  
RESOLUTION NO. 8, DECEMBER SESSION 1840.

RELATIVE TO THE  
COMMISSIONER OF LOANS.



## R E P O R T .

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The Joint Committee of the two houses of the General Assembly, appointed in pursuance of resolution No. 8, of December session 1840, respectfully report: that discharge of the duties required of them by said resolution they received, from the Treasurer of the Western Shore and receipted for certificates of Stock of the State, standing in his official name and to his credit, on the books of the State's loan office in Baltimore since the first day of January 1842, and to the first day of January 1843, together amounting to nineteen thousand eight hundred and ninety three dollars, eighty-three cents, being so much of the State's Stock appertaining to the sinking fund as he purchased for its augmentation in the year ending on the first day of December 1842 and of the several issues, amounts and denominations following, to wit:	
Of the States' 5 per cent Stock per ch. 252 of 1826	\$1,000 00
6 per cent Stock per ch. 350 of 1835 and its supplements.	15,893 83
	<hr/>
	\$19,893 83

All the certificates were examined by your Committee, counted and burned in the presence of the Treasurer. Your committee further report, that in the discharge of their duties they proceeded to the City of Baltimore and examined the proceedings of John S. Gittings, Esq. Commissioner of Loans of the State from the first day of January 1842, to the 1st day of January 1843, and the Committee with pleasure acknowledge the fidelity with which the responsible duties to the State have been discharged, and the facility afforded to the Committee to make a full and free inspection into the accuracy of the accounts, and for an account of the receipts, disbursements and balance in his hands, and of the present condition of the sterling debt and currency debt of the State. Your committee beg leave to call your attention to the appendix marked, exhibits A. & B. prepared under their directions and accompanying this report.

The Committee examined with great care, the transfer books and compared the certificate book and transfer ledger, from January 1st 1842 to January 1st 1843, with the several cancelled certificates, for which others had been issued, and those cancelled were burned by your Committee.

We, the Joint Committee of the Senate and House of Delegates of Maryland, in pursuance and for the purposes of Resolution No. 8, of December session 1840, have this 7th day of March, 1843, received of the Treasurer of the Western Shore Loan Office, certificates of Stocks of the State issued in his favor and placed to his credit on the Books of the State's Loan Office in Baltimore, since the 1st December 1841, and before the 1st December 1842, together amounting to nineteen thousand, eight hundred and ninety-three dollars and eighty-three cents—being so much of the State's Stocks appertaining to the Sinking Fund as he purchased for its augmentation in the year ended 1st December 1842, and of the several issues, amounts and denominations following to wit:

J. B. RICAUD,  
WILLIAM H. TUCK,  
LEMUEL ROBERTS.

The vouchers for incidental expences were also examined and found correct, and the committee also examined and counted the vouchers of disbursements consisting of the State's Coupons or duc-bills for interest upon bonds of the State, and compared them with the entries upon the books and being found correct they were burned; and a statement of the Coupons redeemed with date is hereto appended, marked, Exhibit C.

All of which is respectfully submitted,

J. B. RICAUD,  
WM. P. MAULSBY,  
WILLIAM H. TUCK,  
LEMUEL ROBERTS

**A.**  
**STATEMENT**

*Of Receipts and Disbursements in the Loan Office from 1st January 1842 to 31st December 1842 inclusive.*

1842.—Balance of unclaimed interest, &c. in the Loan Office on the 1st January 1842.	\$25,500 76
January 2, 1842.—Cash received of Treasurer W. Shore.	\$1,066 00
February 9, 1842.—Cash rec'd. of Treasurer W. Shore	618 00
26	7,390 46
18 Mar. by error short credit 18th Nov. 1841.	06
	9080 46
Deduct interest, &c. paid from 1st January 1842 to 31st March 1843 inclusive.	\$34,581 22 15,797 03
Balance in Loan Office 1st April 1842.	\$18,784 19
1842, April 2.—Cash received of Treasurer Western Shore.	\$125
May 10,	600
June 27,	512
July 1,	1025
“ 20, S. Pinkney Prest. and Hon. the Treasurer of the W. Shore, omitted 24th Feb. 1841, on account of Stock sold for Annapolis Rail Road.	7,960
1842.—Cash Aug. 9 received of Treasurer W. Shore,	600
Add balance on 2st April 1842.	10,822 18,784 19
Deduct interest, &c. paid from 1st April 1842 to the 30th Sept. 1842 inclusive	29,606 19 15,334 80
Balance in Loan Office, 1st Oct. 1842,	\$14,271 39
1842, Oct. 1.—Cash received of the Treasurer of W. Shore,	125
Nov. 9. do. do.	600
“ 11. do. do.	2,500
“ Dec. 30. do. do.	3,457 27
Add balance on 1st Oct. 1842.	\$29,182 27 14,271 39
Deduct interest paid from the 1st October 1842 to the 30th December 1842 inclusive.	43,453 66 23,725 45
Balance in the Loan Office 1st. Jan. 1843.	* \$19,728 21

A CONTINUED.

STATEMENT

*Of Receipts and Disbursements in the Loan Office from 1st January 1842 to 31st December 1842 inclusive.*

CHESAPEAKE BANK,

Baltimore, January 1, 1843. }

I hereby certify, that the amount to the credit of the Commissioners of Loans upon the books of this Bank this day is nineteen thousand seven hundred and twenty-eight dollars and twenty-one cents.

J. PINKNEY, Cash'r.

\* \$6,742 28 of the above balance was received at the Loan Office to pay a certificate of the same amount of Indemnity Stock held by the U. S. Government, which has not been called for; the Government having deducted the amount and interest from this State's portion of the Land revenue—also \$8,296 67 was received on account of foreign interest, being interest upon bonds due in London, afterwards redeemed by a currency of Stock, and also on the bonds lost in the President.

*Maryland Loan Office,*

Baltimore, Jan. 1, 1843. }

## B.

### A STATEMENT

Of the Currenney debt of the State of Maryland as shewn by the books of the Loan Office, bearing an interest of 6 per cent., 5 per cent., 4½ and 3 per cent., per annum; payable at the Loan Office, quarterly and semi-annually.

5	Per cent semi-annual loan of	1838, ch. 33,	\$500,000 00
5	" " "	1833, ch. 239,	125,000 00
6	" " "	1836, ch. 350,	30,000 00
6	" " "	1836, ch. 300,	20,000 00
5	Per cent quarterly loan of	1836, ch. 252,	48,000 00
5	" " "	1821, ch. 88,	30,000 00
5	" " "	1821, ch. 250,	27,947 30
5	" " "	1826, ch. 229,	30,000 00
5	" " "	1827, ch. 104,	256,198 00
5	" " "	1827, ch. 105,	262,500 00
5	" " "	1830, ch. 46,	350,311 00
5	" " "	1829, ch. 165,	10,000 00
5	" " "	1834, ch. 308,	20,000 00
5	" " "	1833, ch. 105,	125,000 00
5	" " "	1838, ch. 395,	88,710 97
3	" " "	1837, ch. 302,	500,000 00
4½	" " "	1830, ch. 119,	100,000 00
6	" " "	1834, ch. 241,	3,000,000 00
6	" supplement of	1838, ch. 386,	159,378 41
6	" loan of	1839, ch. 20,	543,334 34
6	" " "	1836, ch. 395,	35,000 00
5	Per cent. semi-annual loan of	1839, ch. 323,	81,055 90
6	" " " March, 1841,		
		Resolution No. 6,	11,300 37
			\$6,353,727 29

B.—Continued.  
A STATEMENT

Of the sterling debt, authorised to be issued under chapters 386, 396 and 416 of 1838 being 5 per cent. interest payable semi-annually in London.

To the Baltimore and Ohio Rail-Road Company per charter 386,	\$3,200,000 00
To the Chesapeake and Ohio Canal Company per chapter 386,	3,200,000 00
To the Susquehanna and Tide-Water Canal Companies per chapter 416,	1,000,000 00
To the Chesapeake and Ohio Canal Company per chapter 396,	1,375,000 00
To the Chesapeake and Ohio Canal Company per third section of chapter 386,	120,000 00
	\$8,895,000 00
Deduct 34 bonds of £250 each being £8,510 (which were reduced by an issue of \$35,000 currency stock 1836 chapter 395) which said bonds were burned by a committee of the House of Delegates, 14th February 1842,	37,333 33
Add currency debt as above,	\$8,857,666 67
	6,353,727 29
	\$15,211,393 96

**C.**  
**A STATEMENT**

*Of the number of Coupons redeemed with the date of their redemption;  
 the same were examined and destroyed by the Committee of the House  
 and Senate this 20th February 1842.*

Date.	Registered Numbers.	Number of Coupons.	
1842, January 3	192, c. 200	9	Coupons,
"	304, c. 305	2	"
"	437, c. 440	4	"
"	224	1	"
"	717	1	"
"	same No. due Ap'l. '41	17	"
"	" July '41	17	"
"	" Oct. '41	17	"
1842, February 1	312 c. 323	12	"
"	1162 c. 1168	8	"
"	1112	1	"
" 9	895 c. 896	2	"
" 9	1094	1	"
March 21	134 c. 140 Ap'l. '41	7	"
"	626 c. 627 "	2	"
"	633 c. 639 "	7	"
"	642 c. 652 "	0	"
"	1081 c. 1083 "	3	"
"	1583 c. 1584 "	2	"
"	879 "	1	"
"	same Nos. due July '41	31	"
"	" Oct. '41	31	"
	877 & 879 Oct & July	2	"
1842, April 6	701 c. 706 1 July '41	6	"
	885 c. 889 "	5	"
	1248 c. 1249 "	2	"
	same No. due 1 Oct. '41	13	"
<hr/>			214 Coupons.







UNIV OF MD COLLEGE PARK



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MAY 75



N. MANCHESTER

